

Commission clarifies in the Order on Reconsideration that nondominant interexchange carriers should retain the documents supporting the rates, terms, and conditions of the carriers' interstate, domestic, interexchange offerings. Nondominant interexchange carriers are required to retain the foregoing records for a period of at least two years and six months following the date the carrier ceases to provide services on such rates, terms and conditions, in order to afford the Commission sufficient time to notify a carrier of the filing of a complaint, which generally must be filed within two years from the time the cause of action accrues (in the event a complaint is filed against a carrier, the carrier will be required to retain documents relating to the complaint until the complaint is resolved). See 47 CFR Section 42.11. Nondominant interexchange carriers are required to maintain the foregoing records in a manner that allows them to produce such records within ten business days of receipt of a Commission request, and to file with the Commission, and update as necessary, the name, address, and telephone number of the individual, or individuals, designated by the carrier to respond to Commission inquiries and requests for documents. The availability of such records will enable the Commission to meet its statutory duty of ensuring that such carriers' rates, terms, and conditions for service are just, reasonable, and not unreasonably discriminatory, and that these carriers comply with the geographic rate averaging and rate integration requirements of the 1996 Act. In addition, maintenance of such records will enable the Commission to investigate and resolve complaints. (519 respondents  $\times$  2 hours per response = 1038 annual burden hours).

d. Certification Requirement: In the Second Report and Order, the Commission adopted its proposal to require nondominant interexchange carriers to file certifications with the Commission stating that they are in compliance with their statutory geographic rate averaging obligations under Section 254(g) of the Communications Act, as amended. These providers must also file certifications with the Commission stating that they are in compliance with their statutory rate integration obligations under Section 254(g). See 47 CFR 64.1900. This requirement is reaffirmed in the Order on Reconsideration. (519 respondents  $\times$  .05 hours per response = 259.5 annual burden hours).

The information collected under the tariff cancellation requirement must be

disclosed to the Commission, and will be used to implement the Commission's detariffing policy. The information collected under the recordkeeping and other requirements will be used by the Commission to ensure that affected interexchange carriers fulfill their obligations under the Communications Act, as amended.

Federal Communications Commission.

**William F. Caton,**  
*Acting Secretary.*

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## FEDERAL DEPOSIT INSURANCE CORPORATION

### Notice of Agency Meeting

Pursuant to the provisions of the "Government in the Sunshine Act" (5 U.S.C. 552b), notice is hereby given that the Federal Deposit Insurance Corporation's Board of Directors will meet in open session at 10:00 a.m. on Tuesday, September 16, 1997, to consider the following matters:

#### Summary Agenda

No substantive discussion of the following items is anticipated. These matters will be resolved with a single vote unless a member of the Board of Directors requests that an item be moved to the discussion agenda.

Disposition of minutes of previous

Board of Directors' meetings.

Report of actions taken pursuant to authority delegated by the Board of Directors.

#### Discussion Agenda

Memorandum re: Revised Strategic Plan.

Memorandum and resolution re:

Proposal to Revise the Risk-Based Capital Treatment of Recourse and Direct Credit Substitutes.

Memorandum and resolution re: Part

325 Proposal to Revise the Regulatory Capital Treatment of Net Unrealized Gains on Equity Securities.

Memorandum and resolution re: Part

325 Final Rule Implementing Section 208 of the CDRI Act—Capital Requirement for Small Business Loans Transferred With Recourse.

The meeting will be held in the Board Room on the sixth floor of the FDIC Building located at 550—17th Street, N.W., Washington, D.C.

The FDIC will provide attendees with auxiliary aids (e.g., sign language interpretation) required for this meeting. Those attendees needing such assistance should call (202) 416-2449 (Voice);

(202) 416-2004 (TTY), to make necessary arrangements.

Requests for further information concerning the meeting may be directed to Mr. Robert E. Feldman, Executive Secretary of the Corporation, at (202) 898-6757.

Dated: September 9, 1997.

Federal Deposit Insurance Corporation.

**Robert E. Feldman,**  
*Executive Secretary.*

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## FEDERAL FINANCIAL INSTITUTIONS EXAMINATION COUNCIL

### Uniform Retail Credit Classification Policy

**AGENCY:** Federal Financial Institutions Examination Council.

**ACTION:** Notice and request for comment.

**SUMMARY:** The Board of Governors of the Federal Reserve System (FRB), the Federal Deposit Insurance Corporation (FDIC), the Office of the Comptroller of the Currency (OCC), and the Office of Thrift Supervision (OTS) (collectively referred to as the agencies), under the auspices of the Federal Financial Institutions Examination Council (FFIEC), are requesting comment on changes to the 1980 Uniform Policy for Classification of Consumer Instalment Credit Based on Delinquency Status (1980 policy). The 1980 policy is used by the agencies for classifying retail credit loans of financial institutions on a uniform basis.

The FFIEC is currently reviewing the 1980 policy to determine where revisions may be necessary to more accurately reflect the changing nature of risk in today's retail credit environment. The preliminary results of this review indicate that revisions should include: a charge-off policy for open-end and closed-end credit; a classification policy for loans affected by bankruptcy, fraudulent activity, and/or death of a borrower; a prudent re-aging policy for past due accounts; and a classification policy for delinquent residential mortgage and home equity loans.

Before developing a revised policy statement for public comment, the FFIEC is first soliciting comments on: areas in the existing policy statement that may need to be revised; specific recommendations for changing the policy statement; data that would help quantify the financial or business impact on financial institutions if the existing policy was revised; and an estimate of the time frames necessary for